

**F.J. GIBSON (GROUP) LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

F.J. GIBSON (GROUP) LIMITED
Unaudited Financial Statements
For The Year Ended 30 June 2020

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F.J. GIBSON (GROUP) LIMITED
Abridged Balance Sheet
As at 30 June 2020

Registered number: 00367463

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		549,348		384,169
Investments	4		1,070,000		1,047,298
			<u>1,619,348</u>		<u>1,431,467</u>
CURRENT ASSETS					
Debtors		93,074		31	
Investments		263,110		290,228	
Cash at bank and in hand		<u>122,080</u>		<u>117,290</u>	
		478,264		407,549	
Creditors: Amounts Falling Due Within One Year		<u>(125,381)</u>		<u>(113,757)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>352,883</u>		<u>293,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,972,231</u>		<u>1,725,259</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(8,333)</u>		<u>(8,333)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(33,250)</u>		<u>(3,885)</u>
NET ASSETS			<u>1,930,648</u>		<u>1,713,041</u>
CAPITAL AND RESERVES					
Called up share capital	5		40,210		40,000
Revaluation reserve	6		-		276,800
Fair Value Reserve	6		460,597		-
Profit and Loss Account			<u>1,429,841</u>		<u>1,396,241</u>
SHAREHOLDERS' FUNDS			<u>1,930,648</u>		<u>1,713,041</u>

F.J. GIBSON (GROUP) LIMITED
Abridged Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 June 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mrs Emma Lundberg

Director

11/01/2021

The notes on pages 3 to 5 form part of these financial statements.

F.J. GIBSON (GROUP) LIMITED
Notes to the Abridged Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Leasehold	Over term of lease
Plant & Machinery	25% on cost

1.4. Investment Properties

All investment properties are carried at fair value determined periodically and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2019: 3)

F.J. GIBSON (GROUP) LIMITED
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 June 2020

3. Tangible Assets

	Total
	£
Cost or Valuation	
As at 1 July 2019	426,041
Disposals	(18,618)
Revaluation	183,797
As at 30 June 2020	<u>591,220</u>
Depreciation	
As at 1 July 2019	<u>41,872</u>
As at 30 June 2020	<u>41,872</u>
Net Book Value	
As at 30 June 2020	<u>549,348</u>
As at 1 July 2019	<u>384,169</u>

4. Investments

	Total
	£
Cost	
As at 1 July 2019	1,047,298
Revaluations	22,702
As at 30 June 2020	<u>1,070,000</u>
Provision	
As at 1 July 2019	-
As at 30 June 2020	<u>-</u>
Net Book Value	
As at 30 June 2020	<u>1,070,000</u>
As at 1 July 2019	<u>1,047,298</u>

5. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>40,210</u>	<u>40,000</u>

6. Reserves

	Revaluation Reserve	Fair Value Reserve
	£	£
As at 1 July 2019	276,800	-
Net investment property revaluation reserve	(276,800)	-
Transfer under FRS102	-	276,800
Transfer to profit and loss	-	183,797
As at 30 June 2020	<u>-</u>	<u>460,597</u>

F.J. GIBSON (GROUP) LIMITED
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 June 2020

7. General Information

F.J. GIBSON (GROUP) LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 00367463 . The registered office is 3 Cedarway, Fulshaw Park, Wilmslow, Cheshire, SK9 1QJ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.